

Department of Finance <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>		Fund: 0506 PAGE 1 Renumbered From:
<u>Legal Title</u> Central Valley Water Project Construction Fund		
<u>Legal Citation/Authority</u> Chapter 1042, Statutes of 1933 Water Code sections 11100-11920		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> <p>The Purpose of the fund is to provide for the construction, operation and maintenance of a system designate as the Central Valley Project.</p> <p>The Central Valley Project is a collective name given to a group of dams, reservoirs, canals and power generating facilities, each constituting a separate project unit, but together declared to be one project designated by that name.</p> <p>The legislation which created this fund also created the Central Valley Water Project Revenue Fund. The operation, maintenance and bond interest and redemption costs are funded from the Revenue Fund after the expiration of one year from the completion of the project.</p>		
<u>Administering Agency/Organization Code</u> Department of Water Resources/Org 3860		
<u>Major Revenue Source</u> Proceeds from the sale of revenue bonds. Section 6217 of the Public Resources Code provides for the deposit of \$5 million per year of revenues collected by the Division of State Lands. Advances and contributions by state agencies, political subdivisions and utilities. Appropriations by the state and the federal government. Interest on investments.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 11915 of the code are hereby appropriated to the department for expenditure by the department without regard to fiscal years for the purposes of the construction fund, in amounts equal to allocations to recreation and fish and wildlife enhancement and to the costs of acquiring rightsofway, easements and property for recreation development which have become effective pursuant to Section 11912.		

State Appropriations Limit

Always Excluded--Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from revenue bonds issued for a Non Governmental Cost Fund (Public Services Enterprise Fund) used for the construction and operation of several Central Valley water projects.

Comments/Historical Information